

LINDELL BANK & TRUST COMPANY

The Bank of Personal Service

Member FDIC

6900 CLAYTON AVENUE
314 / 645-7700

2745 NO. GRAND BLVD.
314 / 652-6600

RECORDATION #10

17924

FILED 1425

AUG 25 1992-9 30 AM

INTERSTATE COMMERCE COMMISSION

August 17, 1992

RECORDATION #10

17924A

FILED 1425

AUG 25 1992-9 30 AM

INTERSTATE COMMERCE COMMISSION

2-238A002

Interstate Commerce Commission
12th & Constitution Avenue N.W.
Washington, DC 20423
Attn: Mildred Lee

RECORDATION #10

17924

FILED 1425

AUG 25 1992-9 30 AM

INTERSTATE COMMERCE COMMISSION

Re: Southern Illinois Railcar Company

Gentlemen:

We have enclosed two certified copies of Sales Order and Bill of Sale for the purchase of 59 railcars. Also enclosed are two copies of our Security Agreement, notarized as specified. The names and addresses of the parties involved are as follows:

Seller: United States Rail Services
P. O. Box 193985
San Francisco, California 94119

Seller: CSX Transportation Inc.
Purchases and Materials
P.O. Box 45054
Jacksonville, FL 32232-5054
Attn: P. C. McNulty

Buyer: Southern Illinois Railcar Co.
120 W. Market
P.O. 288
Troy, IL 62294

Lender: Lindell Bank & Trust Company
P.O. Box 211
St. Louis, Mo 63166
Attn: Jim Seitz

AUG 25 9 22 AM '92
NOTION - ENCLINO UNIT

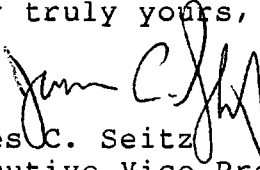
Interstate Commerce Commission
August 17, 1992
Page 2

Attached is a description of our security for a loan in the amount of \$250,000.00.

Finally, enclosed is our check in the amount of \$48.00 to cover the cost of recording. Please acknowledge receipt of these documents, by signing the enclosed copy of this letter and returning it to me in the envelope provided, along with our recording information for this filing.

Thank you for your assistance with this matter.

Very truly yours,


James C. Seitz
Executive Vice President

JCS/bb
Enclosures

I hereby acknowledge receipt
of this letter and its contents.

By: _____

Date: _____

17924
RECORDATION NO. FILED 1423
AUG 25 1992 9 30 AM
INTERSTATE COMMERCE COMMISSION

CERTIFICATION

I, the undersigned, on behalf of Southern Illinois Railcar Company, do hereby certify that the attached document is a true and accurate copy of a Bill of Sale given May 15, 1992, by CSX Transportation.

Date: August 17, 1992

SOUTHERN ILLINOIS RAILCAR COMPANY

By: Fred L. Parsons
Fred L. Parsons, President

SIGNED AND SWORN TO BEFORE ME THIS 17th DAY OF AUGUST, 1992.

Margaret S. Brielmaier
NOTARY PUBLIC

MARGARET S. BRIELMAIER
NOTARY PUBLIC, STATE OF MISSOURI
MY COMMISSION EXPIRES 5/16/95
ST. LOUIS COUNTY

AUG 25 1992-9 30 AM

PURCHASE AND SALE AGREEMENT

INTERSTATE COMMERCE COMMISSION

This Purchase and Sale Agreement (Agreement) dated and effective May 15, 1992, is by and between Southern Illinois Railcar, hereinafter "Buyer" and CSX Transportation, Inc., hereinafter "Seller."

Whereas, Buyer wishes to purchase up to fifty-four (54) used freight cars from Seller, who wishes to sell such cars to Buyer, and

Whereas, the parties desire to specify the terms under which the cars are sold.

Therefore, in view of the foregoing representations and other good and valuable considerations, the parties agree as follows:

1. Buyer agrees to purchase and Seller agrees to sell approximately fifty-four (54) used freight cars (hereinafter "Cars") that are presently in "bad order" condition and in need of substantial repair. The cars are listed by reporting marks and numbers on the attached Sale Order 922090 the provisions of which are incorporated herein. The price per Car is at prices as indicated on Sale Order 922090, plus tax, if applicable. Details of car initials and numbers are listed on enclosed Sale Order. The Cars will be delivered to Buyer's designated facility, F.O.B. CSX Tracks. If Seller determines that any particular Cars may not be safely moved to the aforementioned delivery point, Seller may delete such Cars from this Agreement without any replacement obligation.

2. Buyer agrees to assume the risk of loss of the Cars and risk of personal injuries arising from the Cars upon their delivery.

3. Seller warrants that its title to the Cars is good and the transfer to Buyer is rightful. The Cars shall be delivered to Buyer free from any security interest or other lien or encumbrance. Buyer acknowledges that the cars are in "bad order" condition; i.e., in need of repair, and are not presently fit for loading or use in interchange service on the U. S. rail system. Buyer agrees to accept the cars on an "as is, where is" basis, and further ACCEPTS THE CARS WITHOUT WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR WARRANTIES OR REPRESENTATIONS OF ANY TYPE RESPECTING THE CARS, ALL OF WHICH ARE EXPRESSLY DISCLAIMED. If Buyer decides to repair the Cars, it is solely responsible for the cost of all repairs (including but not limited to "AAR Rule 88 Repairs"), inspections and certifications that are required to put the Cars in interchange service condition.

4. Buyer agrees to remove all of Seller's reporting marks, numbers and insignia from the Cars before Cars are put into service or sold, leased or assigned to a third party.

5. If the cars are repaired and placed in interchange service, Buyer understands it must comply with AAR Rule 88 and Buyer agrees for a period of ten (10) years from the effective date of this Agreement to provide Seller with a list of the Buyer's or lessee's new reporting marks and numbers for each car and date and Sales Order number of this Agreement within thirty (30) days after any remarking or renumbering by mailing such list to Seller at the following address:

G. R. Guess
AVP-Car Management
CSX Transportation
100 North Charles Street S/C B10A
Baltimore, MD 21201

Buyer shall provide Seller with a list of the new reporting marks and numbers for each car and date and Sale Order number of this Agreement within thirty (30) days after any remarking or renumbering by mailing such list to Seller via First Class U. S. Mail or overnight express carrier to the above address.

6. The representation and provisions of the Agreement will outlive the delivery and sale date of the Cars.

7. This Agreement has been executed by the authorized officials of both parties, constitutes the entire understanding of the parties and shall be construed pursuant to the laws of the State of Delaware. No assignment, waiver or modification of its provisions is effective unless agreed to in writing by both parties.

SOUTHERN ILLINOIS RAILCAR

CSX TRANSPORTATION

By: Paul A. Pando
Title: President
Date: 6-6-92

By: P. C. McMurtry
Title: Senior Manager
Date: May 15, 1992

CSX TRANSPORTATION INC.
PURCHASES AND MATERIALS
P.O. BOX 45054
JACKSONVILLE, FL 32232-5054
(904) 359-1552

SALES ORDER	DATE
922090	06/01/92

CHANGE ORDER

SCRAP AND SURPLUS EQUIPMENT/MATERIAL

PURCHASER

=====

SOUTHERN ILLINOIS RAILCAR
120 W MARKET
P O BOX 288
TROY, IL 62294-0000

RECEIVED

DESTINATION

=====

SOUTHERN ILLINOIS RAILCAR
TROY, IL

EFFECTIVE DATE: 05/12/92 FOB: DELIVERED ROUTE: DH/CSX E. ST LOUIS, IL
COLLECT BEYOND ON
ALTON SOU.

QUANTITY	UNIT	CLASS	DESCRIPTION	FLAT RATE/ALLOWANCE
54	EA	CASH	SECONDHAND FREIGHT CAR (S)	SEE BELOW

TERMS: 1½ 15 DAYS - NET 30 DAYS - 1½ PENALTY AFTER 30 DAYS. SUSPENSION
OF ACCOUNT AFTER 60 DAYS. CORPORATE TRADE AGREEMENT REQUIRED FOR
REINSTATEMENT. DISPUTED ITEMS NOT SUBJECT TO THESE TERMS.

PLEASE INDICATE CSX SALE ORDER NUMBER ON ALL DOCUMENTATION.

SALE IN CONJUNCTION WITH ATTACHED AGREEMENT.

CHANGE : CO 2550 TO 2250
BO 837108 TO 837018
SBD 348768 TO 248768
CSXT 349082 TO 249082

DELETE : SBD 249102 CANNOT MOVE
CO 602377 CANNOT MOVE

CSX TRANSPORTATION INC.
PURCHASES AND MATERIALS
P.O. BOX 45054
JACKSONVILLE, FL 32232-5054
(904) 359-1552

SALES ORDER	DATE
922090	06/01/92

CHANGE ORDER

SCRAP AND SURPLUS EQUIPMENT/MATERIAL

PURCHASER

=====

SOUTHERN ILLINOIS RAILCAR
120 W MARKET
P O BOX 288
TROY, IL 62294-0000

DESTINATION

=====

SOUTHERN ILLINOIS RAILCAR
TROY, IL

UNIT #	LOCATION	PRICE	UNIT #	LOCATION	PRICE
CSXT202015*	VARIOUS FL	\$2,700.00	SBD 201024	VARIOUS * FL	\$2,700.00
CO 2250*	VARIOUS FL	\$2,700.00	CSXT202113	VARIOUS * FL	\$2,700.00
CO 2593*	VARIOUS FL	\$2,700.00	LN 38880	VARIOUS * FL	\$2,700.00
CO 2552*	VARIOUS FL	\$2,700.00	SBD 201087	VARIOUS * FL	\$2,700.00
BO 830051*	VARIOUS FL	\$2,700.00	SBD 201058	VARIOUS * FL	\$2,700.00
CSXT202039*	VARIOUS FL	\$2,700.00	WM 5554	VARIOUS * FL	\$2,700.00
SBD 201147*	VARIOUS FL	\$2,700.00	CSXT201063	VARIOUS * FL	\$2,700.00
CSXT202025*	VARIOUS FL	\$2,700.00	SBD 201040	VARIOUS * FL	\$2,700.00
CO 2380*	VARIOUS FL	\$2,700.00	BO 831009	VARIOUS FL	\$4,000.00
ACL 89139	VARIOUS FL	\$4,000.00	BO 603947	VARIOUS FL	\$4,000.00
BO 603979	VARIOUS FL	\$4,000.00	BO 603915	VARIOUS FL	\$4,000.00
CSXT203107	VARIOUS FL	\$4,000.00	CO 2416	VARIOUS FL	\$4,000.00
BO 603917	VARIOUS FL	\$4,000.00	CO 2471	VARIOUS FL	\$4,000.00
CO 2417	VARIOUS FL	\$4,000.00	CO 2432	VARIOUS FL	\$4,000.00
CO 2472	VARIOUS FL	\$4,000.00	SBD 245000	VARIOUS FL	\$4,000.00
SBD 246478	VARIOUS FL	\$6,811.00	CO 2766	VARIOUS FL	\$6,811.00
WM 4690	VARIOUS FL	\$6,811.00	BO 837018	VARIOUS FL	\$6,811.00
CSXT203150	VARIOUS FL	\$6,811.00	CO 2765	VARIOUS FL	\$6,811.00
CSXT203151	VARIOUS FL	\$6,811.00	SCL 835083	VARIOUS FL	\$8,250.00
SCL 835036	VARIOUS FL	\$8,250.00	SAL 35167	VARIOUS FL	\$8,250.00
SAL 35224	VARIOUS FL	\$8,250.00	SCL 835204	VARIOUS FL	\$8,250.00
SBD 248768	VARIOUS FL	\$8,250.00	SAL 35192	VARIOUS FL	\$8,250.00
SBD 249125	VARIOUS FL	\$8,250.00	CSXT249082	VARIOUS FL	\$8,250.00
SAL 35138	VARIOUS FL	\$8,250.00	LN 250002	VARIOUS FL	\$8,250.00
SBD 249088	VARIOUS FL	\$8,250.00	SAL 35166	VARIOUS FL	\$8,250.00
CSXT249118	VARIOUS FL	\$8,250.00	SBD 249159	VARIOUS FL	\$8,250.00

52 UNITS REPORTED

*DENOTES CARS PURCHASED UNDER THE TERMS AND
CONDITIONS OF A NOTE AND SECURITY AGREEMENT
DATED AUGUST 17, 1992 THROUGH LINDELL BANK
& TRUST COMPANY.

INVESTMENT RECOVERY

P. C. MCNULTY